

Indian Markets

Indian benchmark indices opened higher in today's session tracking positive domestic cues and steps taken by the govt. Nifty opened higher by 18 points and continued to show strength but closed at lowest point of the day as profit booking kicked in at higher levels. Fed concerns weighed on markets. Jindal steel and Hindalco lost more than 10% after SC's judgment on blocks awarded to them. Banks also erased all its gains with PSBs falling to close near day's low.

Rupee opened weak against US Dollar today as Fed concerns weighed on most of the Asian currencies. After touching intraday low at 61.61, Rupee continued to recover taking strength from equity markets. USD Index was trading at 82.50 up by 0.20%, major currencies were also weak against Dollar. Month end Oil demand for Dollar may keep Rupee under pressure going forward.

Index	Close	Open	Previous Close	Change (%)
S&P BSE SENSEX	26437.02	26490.31	26419.55	+0.07
CNX NIFTY	7906.30	7931.75	7913.20	-0.09

Other Asian Markets

Major Asian indices closed mixed today. Nikkei held its gains and closed 0.48% up. HSI and SSE composite recovered from days' low. The policy markers at Jackson symposium reiterated their stance. Previous weak closing in US markets also weighed on Asian markets.

Index	Close	Open	Previous Close	Change (%)
Hang Seng Index	25166.91	25049.96	25112.23	0.22
NIKKEI 225 Day	15613.25	15609.43	15539.19	0.48
KOSPI Composite	2060.89	2049.16	2056.7	0.2
SSE Composite	2229.274	2241.1	2240.812	-0.51

Sectors Snapshot

Bank Nifty: Bank Nifty erased all its gains and closed down by 150.15 points near day's lows. Among the top loser was Federal bank losing 3.3%. PSB major SBI also gave up its gains after resisting 2565 mark for a long time. Weakness was seen ahead of the GDP data to be released on Friday.

CNX Energy: Energy stocks remained under pressure today as oil prices resisted 101 mark and Rupee opened weak. Profit booking was also seen in stocks after the recent run up. ONGC alone closed in green up by 0.40%.

CNX Pharma: Pharma stocks remained mixed but index after opening higher traded in a range closing up by 0.44% at 10000. Dr. Reddy's was top gainer on CNX Pharma.

CNX Media: Media index also traded with a negative bias after gaining momentum after open and closed down by 0.82%. Hathway was the only gainer on index, closing up by 3.52%.

India VIX: Volatility increased in the markets with VIX closing up by 1.23%.

Name	Close	Open	Change (%)
BANK NIFTY	15669	15817.55	-0.95
CNX AUTO	7597.5	7614.95	0.2
CNX ENERGY	9615.3	9688.9	-0.58
CNX FINANCE	6439.1	6474.25	-0.56
CNX FMCG	18895.25	18801.3	1.1
CNX INFRA	3142.1	3174.55	-0.82
CNX IT	10645.85	10553.8	0.97
CNX MEDIA	1927.85	1936.1	-0.82
CNX METALS	3090	3247.1	-4.64
CNX PHARMA	10000	9972.95	0.44
CNX REALTY	228.75	233.75	-2.06
INDIA VIX	13.7875	13.62	1.23

Market Movers

Gainers

TCS: As the markets were seen trading with weak sentiments due to global cues, the shares of the company were up and as markets started to pick up a good momentum the prices took a beating, but later part of the session saw a rise in prices due to dip in indices and depreciation in Rupee helped the share to be the top gainer.

Losers

JSPL: The shares were down due to Supreme Court verdict on coal block allocation plea that the terms under which the coal blocks were allocated were illegal and hence shares of the company fell by 13.91% to close at 353.45 coupled with the fall in the share prices of Hindalco by 9.67%.

Commodity Outlook:

Commodity Market traded with little volatility in the morning session. Gold Prices showed lot of strength and Silver also traded with limited downside as Ukraine tensions threatened to reignite again. Crude Oil made some gains but it has very little support from fundamentals to make big gains. Natural Gas also showed some up move but is expected to go down due to bearish US supply data and cooling temperatures in USA. Base Metals made small gains as it received strong support from Global Equity markets and US data

Outlook for Evening session: Gold and Silver are expected to trade cautiously as investors would eye the Ukraine tensions; Crude Oil and Natural Gas are expected to be range bound while Base metals could make some gains

Stock Recommendations:

Jindal Steel and Power Ltd. – Sell at ₹ 253.45(CMP); Target -₹ 247.00; Stop Loss – ₹ 255.00

Sobha Developers – Sell at ₹460.20 (CMP); Target -₹ 455.00; Stop Loss – ₹ 463.00

DLF Ltd. – Sell at ₹190.85(CMP); Target - ₹ 186.00; Stop Loss – ₹193.00

Yesterday's Recommendations Results:

CEAT Ltd.

Recommended BUY Price: 589.45

TARGET: 595.00

Today's High: 597.00

Today's Closing: 590.40

Sobha Developers

Recommended BUY Price: 478.75

TARGET: 484.00

Today's High: 482.00

Today's Closing: 460.20

L&T

Recommended BUY Price: 1540.00

TARGET: 1560.00

Today's High: 1550.00

Today's Closing: 1527.45

Top Gainers

Stock	Open	Close	Change (%)
TCS	2470	2522.05	2.35
BHEL	228.35	232.25	2.09
DR REDDY'S LAB	2827	2879.95	1.91
MARUTI SUZUKI	2781	2805.85	1.85
HUL	708.2	716.7	1.78

Top Losers

Stock	Open	Close	Change (%)
JSPL	296.5	253.45	-13.91
HINDALCO INDUS	183.75	164.85	-9.67
TATA STEEL	537.7	512	-4.79
SESA STERLITE	290.8	280.05	-3.99
TATA POWER	94	90.4	-3.52



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